

WASHINGTON. D.C. – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) today, in a letter to former Chrysler CEO Bob Nardelli, expressed serious concerns about the omission of a \$35 million offer to purchase the Viper automotive line from the company’s bankruptcy filings. The probe is investigating whether Chrysler’s assets have been valued properly and managed in the best interest of the American taxpayers and not in a rush to complete a deal with Fiat pushed by the Administration.

“The Administration has invested approximately \$17 billion in U.S. taxpayer dollars to rescue Chrysler,” wrote Issa. “There must be assurances that this investment is being managed responsibly.”

The omission of the \$35 million purchase offer from a private business interest came despite assertions in bankruptcy court filings that Chrysler attempted to sell assets related to the Viper product line and even disclosed a \$5.5 million offer from Devon Motor Works for the Viper line that Chrysler felt was inadequate. In bankruptcy filings intended to clear the way for a deal with Italian automaker Fiat that did not mention the \$35 million offer, Chrysler claimed that it would be “extremely challenging” for Chrysler “to sell off select product lines” such as Jeep and Viper.

“The Committee has conducted interviews and reviewed materials that clearly show there was in fact one purchaser willing to pay \$35 million to purchase the Viper line,” wrote Issa in the letter to Nardelli, who now works as an advisor at Cerberus Capital. “Failure to make this disclosure may have been illegal if you knowingly made false statements in response to questions under oath.”

The Fiat group includes Ferrari, a Viper competitor in the sports car market. If Fiat has excluded Viper from its broader purchase of Chrysler and demanded that Chrysler allow the line to die off to reduce competition for Ferrari, this fact should have been presented to the court, Issa reminded Nardelli.

Rep. Issa requested that Nardelli produce to the committee all records and communications related to potential purchasers of the Viper line, an explanation for why the \$35 million offer was not declared in court filings, all communications with Fiat concerning the Viper line, and a complete explanation of any input from Fiat regarding the sale or termination of the Dodge Viper nameplate by Friday June 5.

A copy of the letter to Nardelli can be found [here](#) .